App. F. IX-4

Previous References.
J.S 16-42-1 and 2

1943.
(Legis)

File No. 16-43
Serial Nos. 1

Later References.

(43)

GENERAL AND REVENUE SECRETARIAT

Serial Nos.

Part B for November 1943

SUBJECT

The Mysore companies (Amendment) Act 1943

To
The comptroller Mysore Gazette
No RL 192-Legis 16-43-1 dated 16th Aug 1943
Orders the publication of the Act in the Gazette

T. Venkatanarasiah
20-11-43

G. R. S. APP. F. III—1]

GENERAL AND REVENUE SECRETARIAT.

(J.S.)

NOTES.

File No. 16-42

FILE HEADING

Amendment of the Mysore Companies Act

FROM The Registrar of J.S. Companies in Mysore

No. Mis.C.425 Dated 10-2-43 Received 11-2-43

Diary No. 2880 | Enclos. 6 & 5 Spare copies - | Serial No. 3

BRIEF ABSTRACT OF LETTER

Forwards a revised bill to amend the Mysore Companies Act after taking into consideration the amendments introduced in the British Indian Companies Act after 1938, there being no 1938 having been

NOTES AND ORDERS.

The bill relates to the amendment of sections 54, 83, 104, 153 and 277 F/of as also 282 D the Mysore Companies Act

Section 54 of the Act refers to the reorganisation of the share capital of a company limited by shares by a special resolution confirmed by the Court either by Consolidation or division of shares etc. This is sought to be omitted in the amending bill. The reasons

NOTES—First Sheet

WD 0555—GPB—8,750—28-1-39

for omitting this are explained in the Statement of Objects and reasons enclosed to the bill. In the circumstances explained, the Registrar's proposal may be accepted. Yes MP 2/

6) Clause 6 of Section 83 visits a penalty of not exceeding Rs 250/- for the first offence and a further fine to Rs 25/- for every day during which default continues. The amendment now proposed suggests the substitution of the words "a further fine of not exceeding Rupees twenty five" for the words "a further fine to rupees twenty five". The amendment may be accepted Yes MP 2/

4) Section 104 relates to the submission of returns as to allotment of shares of a company which are made from the date of the allotment of such shares. The two amendments now proposed empower the Registrar to extend the time if it is considered necessary and such extension of time shall be considered valid. The amendment proposed may be accepted. Yes MP 2/

5) Section 153 of the Act relates to the powers of a Company to Compromise/with creditors and members or to make an arrangement but Section 6 defines the word "Company" occurring in the Section but omits to define the word "arrangement". The present amendment seeks to define the word "arrangement" as to reorganisation of the share capital of the Company by either consolidation or division of shares. The amendment proposed may be accepted. Yes MP

6) Section 277F of the Act defines a banking Company. The present amendment seeks to add

* Clause 3 of the Bill seeks to amend section 83 of the Companies Act, 1913 (VII of 1913), which relates to the keeping of books containing the proceedings of the general meeting for inspection during office hours.

a proviso that any company which has as part of the same name which it carries on business. The word "bank, banker or banking" shall be deemed to be a banking company unless the acceptance of deposits on current account or otherwise is incidental to the business of the Company. The amendment proposed by the Registrar may be accepted.

may be accepted
UO
21

7) Section 252B relates to the deposit of the provident fund of the employees of a Company in any approved bank. The present amendments makes provision for the deposit of the amount in Govt Savings bank also. The amendment may be accepted.

Submitted for orders

yes
UO
12/3/43

Dew Secy)
1/3/43
To 3.3.43

8) Dft Bill with St. of Objects & Reasons in for appl.

Comm matter

Min Edn
x Dewan

UO
12/3/43
To 13/3

9) JMD
17.3.43

10) Nil
20/3/43
UO
22/3/43

11) 7234
Submitted with a circulation Memo.
23/2/43.

Ch Dew
w/comps

OFFICE OF THE MINISTER FOR EDUCATION
Date 15/3/43
No. 4983.

For Disposal by Circulation.

No. C. 858

..... 194 2.43.

GENERAL AND REVENUE SECRETARIAT

Council Matter.

Subject

MYSORE COMPANIES (AMENDMENT) BILL.

Circulated to the Council of Ministers.

By Order.

23rd March 194 3.

Chief Secretary to Government.

Minister for Finance and Revenue.

~~Minister For Law.~~

Minister for Education.

Minister for Local Self-Government and Public Health.

W D 01339—GPB—1,000—15-12-42

Final Note by the Minister for Education.

Subject.—

Bill to amend the Mysore Companies Act XVIII of 1938

The Mysore Companies (Amendment) Act XVIII of 1938 came into force with effect from the 1st October 1938. Since then; the Company Law has undergone several changes in British India. As it is found desirable to introduce some of the amended provisions of the British Indian Act in the Act in Mysore a Bill to further amend the abovesaid Act is prepared for being introduced in the Representative Assembly and the Legislative Council at their ensuing sessions. The draft Bill with the Statement of objects and reasons is in the file.

I request the gracious permission of His Highness to introduce the Bill which has been agreed to by the Dewan and the other Ministers.

Bangalore,)
)
3rd April 1943.)

MINISTER FOR EDUCATION.

Submitted to His Highness.

I submit herewith for His Highness's gracious approval a Final Note by the Minister for Education in regard to the introduction of a Bill to amend the Mysore Companies Act XVIII of 1938 to incorporate some of the changes since effected in the Company Law in British India.

N. Madhava Rau

Bangalore,
9th April 1943.

DEWAN.

Record of Cases submitted for the Orders of His Highness the Maharaja.

No 747
10.4.43

Subject.

Introduction of a Bill to amend the Mysore Companies Act XVIII of 1938 to incorporate some of the changes effected in the Company Law in British India.

No.748

Order.

12/4/'43

Chief Secy
14/4

WO
20/4/43

General and Revenue

Secretariat. 637/41.

SUBJECT:—

Introduction of a Bill to amend the Mysore Companies Act XVIII of 1938 to incorporate some of the changes effected in the Company Law in British India.

(*)

14. All urgent or confidential files returned with His Highness' orders may, in the absence of instructions or indications to the contrary, be ordinarily circulated to the Ministers for perusal after the issue of orders.

16. The Secretaries concerned should see that orders in the cases referred to above are issued at once and that the files are returned immediately after, to the Chief Secretary for circulation to the Ministers.

17. In all other cases, the files will first be circulated to the Ministers at Headquarters and then sent to the Secretariat concerned for the issue of orders.

Circulated to Council of Ministers for perusal of His Highness' orders before/after issue of orders. (*Vide* Rules 14, 16 and 17 of the Subsidiary Rules of the Mysore Government Business Rules.) (*)

Vedamanikam
20/4/43

Offg. *Chief Secretary to Government.*

Through the Secretary to Government,
Development
Law .....Department.
20/4

9095/26.4.43 Minister for Finance and Revenue & Law 28/4

6111/21.4 Minister for Law. P.W. 22.4.43

3210/24/4 Minister for Education. 24/4

8891/22/4 Minister for Local Self-Govt. and Public Health.

Minister for Ind & Com. 22.4.43

12/26.4.43 Dev Sec w/cs 24/4

NOTE.—Contn. sheet

Legislative Section for drafting further action in the matter
Legislative Section
1/5/43

T.S.43 1.5.43

30/4/43

20/4 30/4

WD 0718—GPB—1,000—11-9-42

The Mysore Companies (Amendment) Bill

Continuation Sheet. File No. 660 Page.
Current No. 637/RL

Subject:—

Kind reference is invited to the Statement of Objects and Reasons appended to this Bill for orders whether it may be adopted as the Statement of principles for insertion in the Agenda for the ensuing Session of R.A.

Hon'ble (L.)

M.V. 7-5-43

The St. of Objects and Reasons has been approved in the administrative section and sent with the Bill. It will, if approved be adopted as the St. of Principles.

Law Secy 7.5.43

May be approved

Chief Secy 7.5.43

Minister for Public Works 7.5.43

JMB 8.5.43

Chief Secy 10.5.43

BNR 10.5.43

Send Copies to Hon. Transfer today

M.V. 10.5.43

R. A. Section may kindly to note if the Bill was introduced in the Assembly and its assent obtained

R A Office

10/6/43

The principles of the Bill were placed before the R.A. on 3rd June 1943 and were approved by the House

Orders of the Dewan have been obtained

SECRETARIAT 13238 7/5/43 MYSORE

OFFICE OF THE MINISTER FOR PUBLIC WORKS 8 MAY 1943 No. 6457

File received from the office of the Minister dt. 8/6/43 by

OFFICE OF THE SECRETARY MYSORE REPRESENTATIVE ASSEMBLY AND LEGISLATIVE COUNCIL 14 JUNE 1943

The Mysore Companies (Amendment) Bill

Continuation Sheet. File No. 637/RL Current No. of 2460 Page.

to publish the Bill and the Statement of objects and Reasons in the gazette under rule 36 of the Mysore Legislative Rules.

The Compiler Mysore gazette

Issued No RL 1118 dated the 7th June 1943 Directs the publication of the Bill and the Statement of objects and Reasons in the gazette

Bill has been published in part IV of the Gazette dated 10th June 1943

Orders of the Dewan have also been obtained to include the following motions in the list of Legislative Business to be transacted at the ensuing Budget Session of the L.C. in the name of the Minister for public Works:

(1) The Minister for public Works to introduce the Companies (Amendment) Bill

2. Also to move that the Bill be taken into consideration by the Council

3. Also to move that the Bill be passed

JV 15/6/43

BVN 15/6

Received in the A+Z Branch on 5/7/43

JD

It is not known whether the Bills was circulated in the L.C. and if so whether the principle of the Bill was accepted. The necessary further action has to be taken in the Legislative Section and in the L.C. Section. The file may therefore be sent to L.C. Section for further action

10/6/7/43 MVS

L.C. Section)

PB 14/7/43

WD 01809—GPB—60,000—26-1-43

The Mysore Companies (Amendment) Bill

2880/AF

Continuation Sheet. File No. / Current No. 637/41 of 44 Page.

441

L.C. section for further action

19/7/43

BKR 15.7.43

The Bill was introduced in the Legislative council at its recent Session and passed by it on 5th July 1943.

A copy of the Bill as passed by the Legislative council and signed by the president is put up herewith

A.D.F.N is submitted for approval

OFFICE OF THE MINISTER FOR PUBLIC WORKS
16 JULY 1943
No. 347

JN 15/7/43
BKR 15/7

Secy RA-LC) 16.7.43

BKR 16.7.43

Law Secy (on leave today)

Minister (Pw)

F.N. put up.

19/7

A.D.S.N. is submitted for approval

JN 19/7/43
BKR 19.7

BKR 19.7.43

Dewan)

Record of Cases submitted for the Orders of His Highness the Maharaja.

Subject.

Proposal to promulgate into law the Mysore Companies (Amendment) Bill.

No.67

Order.

28/7/'43.

Chief Secy
30/7/43

30/7/43

Submitted to His Highness.

I submit herewith a Final Note by the Minister for Public Works on the subject of the promulgation into law of the Mysore Companies (Amendment) Bill, for His Highness's gracious sanction.

M. Visvesvaraya

angalore,
19th July 1943.

) E W A N.

Final Note by the Minister for Public Works

Subject.—

PROMULGATION OF THE MYSORE COMPANIES (AMENDMENT) BILL.

Gracious approval of His Highness was accorded on the 12th April 1943 to the proposal to introduce the Mysore Companies (Amendment) Bill in the Representative Assembly and the Legislative Council.

The Bill was accordingly placed before the Representative Assembly in June 1943 and approved by the House. The Bill was, thereafter, introduced in the Legislative Council at its recent Budget Session and was passed by it.

A copy of the Bill, as passed in the Council and signed by the President, Legislative Council, in accordance with Standing Order 44 of the Mysore Legislative Council Standing Orders, is submitted herewith.

I solicit the gracious sanction of His Highness to promulgate the Bill into law.

Bangalore,
17th July 1943.

MINISTER FOR PUBLIC WORKS.

General and Revenue

Secretariat.

C/2

SUBJECT:—

Proposal to promulgate into law the Mysore Companies (Amendment) Bill.

(*)

14. All urgent or confidential files returned with His Highness' orders may, in the absence of instructions or indications to the contrary, be ordinarily circulated to the Ministers for perusal after the issue of orders.

16. The Secretaries concerned should see that orders in the cases referred to above are issued at once and that the files are returned immediately after, to the Chief Secretary for circulation to the Ministers.

17. In all other cases, the files will first be circulated to the Ministers at Headquarters and then sent to the Secretariat concerned for the issue of orders.

Circulated to Council of Ministers for perusal of His Highness' orders before/after issue of orders. (*Vide* Rules 14, 16 and 17 of the Subsidiary Rules of the Mysore Government Business Rules.) (*)

Uroaiyaraahary
Chief Secretary to Government.
30/7/43

Through the Secretary to Government,

.....L..a..W...Department.

Ans 30-7-43

714/6/8 Minister for Revenue and Law. 1.8.43

641/30/7 Minister for Public Works. 29-7

886/31/7 Minister for Local Self-Govt. and Public Health. 31.7.43.

633/5.8.43 Minister for Industries and ~~XXXXXXX~~ Supplies.

7/54/5/8 Minister for Education.

NOTE.—Contn. sheet

WD 02718—GPB—500—21-4-43

Law Sec
W/Comm
6/8/43

The Mysore Companies (Amendment) Act 1943

Continuation Sheet. File No. / Current No. 637/M of Page.

Sub

The date from which the Mysore Companies (Amendment) Act shall come into force has not been fixed in the body of the Bill. Orders are solicited on this point

Sub clause (2) of clause 1 should have been completed by a ruling as to the date. This was omitted by oversight. It appears this clause will now be completed as follows: "(2) It shall come into force from the date of Publication in the Official Gazette" As this is not an Act affecting vested rights, such a change at this stage may not be objectionable.

DW. 10/12/43
BVN 10/12

SECY. LAW DEPT. 1477 1 3 GOVT. MYSORE

Secy (RA & Le) 11.12.43

BKR 11.12.43

Law Secy)

Sub Cl. (2) is deemed not to have been passed as not ending the Bill must be deemed to have come into operation on the date of receipt of assent of H.H. the Maharaja Sb of the General Clauses Act

1-6-43

BKR 11.12.43

DW 11/12/43

MVdV

The Mysore Companies (Amendment) Act 1943

Continuation Sheet. File No. 637/Ni. of Page.
Current No.

(As ordered in the previous para, the Bill has been suitably amended)

The gracious assent of His Highness the Maharaja was accorded on the 28th July 1943 to promulgate the Bill into Law.

A draft G. directing the publication of the Act as Act No XLI of 1943 is submitted for approval

2N
11/8/43
BVN 11/8

Secy (LA. Lc)
11.8.43

SECY. L

BSR
12.8.43

Govt

Govt
12.8.43

DSme
CHCR
12.8.43

To The Compiler, Mysore gazette

No RD 192 Leg in 16-43-1 dated 16th Aug 1943 Direct the publication of the Act as Act No XLI of 1943.

The Act has been published in part III of the Gazette dated 19th Aug 1943

The file is sent to A & F Branch for note and return of it when done with

28-AUG. 1943

2N.
28/8/43 BVN 28/8.

A & F. Branch)

Subs for perusal before returning the file to the Legislative Section

Legislative Section
30/8/43

Secy

WD 01809—GPB—60,000—26-1-43

Revd to Legis Section
(R. A. & C. Br)

DEPY. DI

4 SEP. 1943

49/W3

10/9/43

The Mysore Companies (Amendment) Act 1943

Continuation Sheet. File No. / Current No. 637/M of Page.

A

A spare copy of the Act received from the press is put up herewith.

The file will be recorded if approved.

8/11/43

8/11/43

8/11/43

OFFICE OF THE SECRETARY
8 NOV 1943
REPRESENTATIVE ASSEMBLY AND LEGISLATIVE COUNCIL

FS 16-42-3 2880

of Joint Stock Companies and

OFFICE OF THE REGISTRAR OF FIRMS

IN MYSORE,

No. Misc 175 / E 2

Encl.

DEV DEPT 10 FEB 1943 GOVT OF MYSORE

Bangalore, dated 9th February 1943.

To

FROM

Rajasevaprasakta M. Venkatesa Iyengar, Esq., M.A.
Joint Stock Companies and of
Registrar of Firms in Mysore,
BANGALORE.

GEN 11 FEB 1943

To

V. Vedavyasacharya, Esquire, B.A.,
Secretary to the Government
of His Highness the Maharaja of Mysore,
Development Department,
BANGALORE.

SIR,

With reference to your letter No.A.F.3301/J.S. 16-42-2 dated the 14th December 1942, regarding the amendments of the Mysore Companies Act to define 'Banking Company', I have the honor to forward herewith a bill to amend the Mysore Companies Act together with the statement of objects and reasons.

2. The proposed bill includes such of the amendments made to the Indian Companies Act after 1938 as are necessary in view of the conditions obtaining in Mysore. The amendments made to the Indian Companies Act before 1938 have already been considered at the time of the enactment of the Mysore Companies Act, 1938.

3. I request that necessary action may kindly be taken to introduce this bill before the Representative Assembly.

I have the honor to be,
S i r,
Your most obedient servant,

A. Venkatesa

Assistant Registrar

(for Registrar on leave).

9/2

GG.

G. R. S. App. F. G. 3.

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

HH. No 747

DSN

Bill to amend the Customs Act XVIII of 1938

I submit herewith for the H.H. Gracious approval (of HH) the Final Note by the Minister for Education in the introduction of a Bill to amend the Customs Act XVIII of 1938 to incorporate therein the changes and additions to the Customs Tariff

Dewan

for 9.4 WJ

G. R. S. App. F. G. 3.

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

D.F.N

Bill to amend the Ireyan Boundaries Act XVIII of 1938

The Ireyan Boundaries (Amendment) Act XVIII of 1938 came into force with effect from the 1st October 1938 since then the boundary line has undergone several changes in British India. As it is deemed desirable to incorporate some of the amended provisions of the British India Act in the Act in Ireyan a Bill to further amend the aforesaid Act ~~which is a statement of objects & reasons, etc.~~ prepared for being introduced in the R.A and L.C at the forthcoming sessions. The draft Bill with the Statement of Objects & Reasons is in the file. The latter contains ~~contain~~ a true copy of the Bill which has been agreed to by the Dewan and the Hon'ble Minister for Education

WD 03603—GPB—15,000—8-7-35

Minister for Education

DRAFT MYSORE COMPANIES (AMENDMENT) BILL.

A BILL TO FURTHER AMEND THE MYSORE COMPANIES ACT 1938.

Whereas it is expedient further to amend the Mysore Companies Act 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows:-

Short title and commencement.

I. The Act may be called the Mysore Companies (Amendment) Act, 194

II. It shall come into force on the .....

Omission of Section 54, Act XVIII of 1938.

III. Section 54 of the Mysore Companies Act 1938 (hereinafter referred to as the said Act), shall be omitted.

Amendment of Section 83, Act XVIII of 1938.

IV. In sub-section (6) of Section 83 of the said Act for the words "a further fine to twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted.

Amendment of Section 104, Act XVIII of 1938.

V. In Section 104 of the said Act:

(a) after sub-section (2), the following sub-section shall be inserted, namely:-

"(2 A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specifie in sub-sections (1) and (2) for compliance with the requirement of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted.";

(b) In the proviso to sub-section (3), for the words "within one month after the allotment" the words, brackets and figures "within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of Section 153, Act XVIII of 1938.

VI. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:-

'(6) In this section the expression "company" means any company liable to be wound up under this Act and the expression "arrangement" includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors'.

Amendment of Section 277 F, Act XVIII of 1938.

VII. To Section 277 F of the said Act, the following proviso shall be added, namely:-

'Provided that any company which uses as part of the name under which it carried on business the word "bank", "banker" or "banking" shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal by cheque, draft or order, is not, or is not shown to be, the principal business of the company.

Amendment of Section 282 B, Act XVIII of 1938.

VIII. In sub-section (2) of Section 282 B of the said Act, for the words "shall be invested, and shall be invested only" the words "shall be either deposited in a Government Savings Bank account or invested" shall be substituted, and for the words "which are not so invested shall be" the words "which are not so deposited or invested shall be so deposited or" shall be substituted.

By Order,

12/3/43

Secretary to Government,
Development Department.

9/2

STATEMENT OF OBJECTS AND REASONS.

As the law stands at present, it is possible for a Company to carry out a scheme for the transfer of the whole of its assets and undertaking and for dissolution by proceedings under Section 153 which requires a far less majority than what is required under section 54 for a relatively less important matter of consolidation or sub-division of the capital of a Company.

2. It is now sought to remedy this defect by deletion of section 54 and amendment of section 153 on the same lines as in British India.

3. The definition of a banking concern as given in section 277 F of the Mysore Companies Act, 1938, is of a general character, giving rise to the difficulty in administration, whether the definition applies to smaller institutions working in the State calling themselves banks, whose principal business however is not the acceptance of deposit of money on current account or otherwise, subject to withdrawal by cheque, draft or order. The Bill seeks to amend section 277 F so as to provide that any company using the word "bank", "banker" or "banking" as part of it_ name shall be deemed to be a banking company, irrespective of whether the business of accepting deposits of money on current account or otherwise subject to withdrawal by cheque, draft or order was its principal business or not. The law in British India following which the Act of 1938 was passed has been amended likewise.

4. The present occasion is also utilised to provide for extension of time in filing documents in certain cases and also to allow deposits of Provident Fund moneys in Government Savings bank accounts.

MG
12/3/43

9/2

Existing section	Amendment proposed	Section as amended	Remarks
Section 277-F.	A column 3 shall be added to section 277-F.—	Proviso to section 277-F. Provided that any company which uses as part of the name under which it carries on business the word 'bank', 'banker' or 'banking' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal of cheque, draft or order, is not, or is not shown to be. the principal business of the company.	
Section 282-B(2)	The words underlined in column 3 shall be substituted for the original words in sub-section (2) of section 282-B.	Section 282-B(2).- Where a provident fund has been constituted by a company for its employees or any class of its employees, all moneys contributed to such fund (whether by the company or by the employees) or accruing by way of interest or otherwise to such fund after the commencement of this Act, shall be either deposited in a Government Savings Bank account or invested in securities of the Government of Mysore or in securities approved by them, and all moneys belonging to such fund at the commencement of this Act, which are not so deposited or invested shall be so deposited or invested in such securities by annual instalments not exceeding ten in number and not less in amount in any year than one-tenth of the whole amount of such moneys.	

Existing section	Amendment proposed	Section as amended	Remark
Proviso to Section 104(3).	In the proviso to sub-section (3) of section 104, the words underlined in column 3 shall be substituted.	Proviso to Section 104(3).- Provided that in case of default in filing with the Registrar <u>within the time specified in sub-sections (1) and (2)</u> any document required to be filed by this section, the company, or any person liable for the default, may apply to the Court for relief, and the Court, if satisfied that the omission to file the document was accidental or due to inadvertence or that on other grounds it is just and equitable to grant relief, may make an order extending the time for the filing of the document for such a period as the Court may think proper.	
Section 153(6)	New sub-section as in column 3 shall be substituted for sub-section 6 of section 153.	Section 153(6).-. In this section the expression "company' means any company liable to be wound up under this Act and the expression 'arrangement' includes a re-organization of the share capital of the company b the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors.	

A BILL TO AMEND THE MYSORE COMPANIES ACT. 1938.

Existing Section	Amendment proposed	Section as amended.	Remarks
Section 54.	Section 54 of the Act shall be deleted.		
Sub-section 6 of section 83 of the Act.	Sub-section 6 of section 83 of the Act, for the words " a further fine of twenty-five rupees", the words " a further fine not exceeding twenty-five rupees" shall be substituted.	Sec. 83(6).- If any inspection required under sub-section (4) of this section is refused or, if any ~~paxtyxrexxx~~ copy required under sub-section (5) of this section is not furnished within the time specified in sub-section (5), the company and every officer of the company who is knowingly and wilfully in default shall be liable in respect of each offence to a fine not exceeding twenty-five rupees and to a further fine not exceeding twenty-five rupees for every day during which the default continues.	
Section 104(2)	In section 104, after sub-section (2), the new sub-section mentioned in column 3 shall be inserted.	104 (2~~)~~A)- If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provision of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted;	

18. THE MYSORE COMPANIES (AMENDMENT) BILL.

Statement of Principles.

As the law stands at present, it is possible for a company to carry out a scheme for the transfer of the whole of its assets and undertaking and for dissolution by proceedings under section 153 which requires a far less majority than what is required under section 54 for a relatively less important matter of consolidation or sub-division of the capital of a company.

2. It is now sought to remedy this defect by deletion of section 54 and amendment of section 153 on the same lines as in British India.

3. The definition of a banking concern as given in section 277-F of the Mysore Companies Act, 1938, is of a general character, giving rise to the difficulty in administration, whether the definition applies to smaller institutions working in the State calling themselves banks, whose principal business, however, is not the acceptance of deposit of money on current account or otherwise, subject to withdrawal by cheque, draft or order. The Bill seeks to amend section 277-F so as to provide that any company using the word "bank", "banker" or "banking" as part of its name shall be deemed to be a banking company, irrespective of whether the business of accepting deposits of money on current account or otherwise subject to withdrawal by cheque, draft or order was its principal business or not. The law in British India following which the Act of 1938 was passed has been amended likewise.

4. The present occasion is also utilised to provide for extension of time in filing documents in certain cases and also to allow deposits of Provident Fund moneys in Government Savings Bank accounts.

THE MYSORE COMPANIES (AMENDMENT) BILL.

WHEREAS it is expedient to amend the Mysore Companies Act, 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows:—

Short title and commencement.

1. (1) The Act may be called the Mysore Companies (Amendment) Act, 194 .

(2) It shall come into force on the.....

Omission of section 54, Act XVIII of 1938.

2. Section 54 of the Mysore Companies Act, 1938 (hereinafter referred to as the said Act), shall be omitted.

Amendment of section 104, Act XVIII of 1938.

3. In sub-section (6) of section 83 of the said Act for the words "a further fine of twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted.

Amendment of section 104, Act XVIII of 1938.

4. In section 104 of the said Act:

(*a*) after sub-section (2), the following sub-section shall be inserted, namely:—

"(2-A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the

requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted ";

(*b*) In the proviso to sub-section (3), for the words " within one month after the allotment " the words, brackets and figures " within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of section 153, Act XVIII of 1938.

5. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:—

" (6) In this section the expression ' company means any company liable to be wound up under this Act and the expression ' arrangement ' includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors."

Amendment of section 277-F, Act XVIII of 1938.

6. To Section 277-F of the said Act, the following proviso shall be added, namely :—

" Provided that any company which uses as part of the name under which it carries on business the word ' bank ', ' banker' or ' banking ' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal by cheque, draft or order, is not, or is not shown to be, the principal business of the company."

Amendment of section 282-B, Act XVIII of 1938.

7. In sub-section (2) of section 282-B of the said Act, for the words " shall be invested, and shall be invested only " the words " shall be either deposited in a Government Savings Bank account or invested " shall be substituted, and for the words " which are not so invested shall be " the words " which are not so deposited or invested shall be so deposited or " shall be substituted.

Companies (Amendment) Bill

18. ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ (ತಿದ್ದುಪಡಿ) ಮಸೂದಾ ಕಾನೂನಿನ ನಿಯಮಗಳ ವಿವರ.

ಮೈಸೂರು ಸಂಸ್ಥಾನದಲ್ಲಿ ಕಂಪೆನಿಗಳಿಗೆ ಸಂಬಂಧಪಟ್ಟ ಕಾನೂನು ಈಗ ಏರ್ಪಟ್ಟಿರುವ ರೀತಿಯಲ್ಲಿ, ಒಂದು ಕಂಪೆನಿಯ ಲೇಣಿಗಳೆಲ್ಲವನ್ನೂ ಮತ್ತು ಕಂಪೆನಿಯ ಉದ್ಯಮವನ್ನೂ ಪೂರ್ತಿಯಾಗಿ ಬೇರೊಂದು ಕಂಪೆನಿಗೆ ವರ್ಗಾಯಿಸುವುದಕ್ಕೂ ಮತ್ತು ಕಂಪೆನಿಯನ್ನು ಮೌಕೂಫ್ ಮಾಡುವುದಕ್ಕೂ, ತಕ್ಕ ಒಂದು ಯೋಜನೆಯನ್ನು ನೆರವೇರಿಸಲು ಸಾಧ್ಯವಿದೆ. ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟಿನಲ್ಲಿ ಈಗಿರತಕ್ಕ 153ನೆಯ ಪ್ರಕರಣದ ಮೇರೆಗೆ ಅದು ಸಾಧ್ಯ. ಆ ಪ್ರಕರಣದಲ್ಲಿ, ಅಂಥ ಯೋಜನೆಗೆ ಷೇರುದಾರರುಗಳ ಅನುಮೋದನೆಯು ದೊರೆಯಬೇಕಾದರೆ, ಕಂಪೆನಿಯ ಷೇರುದಾರರುಗಳ ಒಟ್ಟು ಸಂಖ್ಯೆಯಲ್ಲಿ ಯಾವ ದಾಮಾಷಾದಷ್ಟು ಮಂದಿ ತಮ್ಮ ಅನುಮತಿಯನ್ನು ಸೂಚಿಸಬೇಕೆಂಬ ಅಂಶವು ಗೊತ್ತುಮಾಡಲ್ಪಟ್ಟಿದೆ. ಆದರೆ ಆ ದಾಮಾಷಾ ಪ್ರಮಾಣವು 54ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಬೇರೊಂದು ವಿಚಾರದ ಸಂಬಂಧದಲ್ಲಿ ಗೊತ್ತುಮಾಡಿರುವ ದಾಮಾಷಾಕ್ಕಿಂತಲೂ ಬಹಳ ಕಡಮೆಯಾಗಿದೆ. 54ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಸ್ತಾವಿತವಾಗಿರತಕ್ಕ ವಿಷಯವು 153ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಸ್ತಾವಿತವಾಗಿರತಕ್ಕ ವಿಷಯದಷ್ಟು ಪ್ರಾಮುಖ್ಯವಾದುದಲ್ಲ. ಅದು ಕಂಪೆನಿಯ ಬೇರೆ ಬೇರೆ ತರಗತಿಯ ಷೇರುಗಳನ್ನು ಒಟ್ಟುಗೂಡಿಸುವುದಕ್ಕೆ ಅಥವಾ ಷೇರುಗಳನ್ನು ಬೇರೆಬೇರೆ ತರಗತಿಗಳಾಗಿ ವಿಭಾಗಿಸುವುದಕ್ಕೆ ಸಂಬಂಧಪಟ್ಟ ವಿಷಯ. ಇದು 153ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಸ್ತಾವಿಸಿರತಕ್ಕ ವಿಷಯದಷ್ಟು, ಎಂದರೆ, ಕಂಪೆನಿಯ ಸ್ವತ್ತುಗಳನ್ನೂ ಮತ್ತು ಉದ್ಯಮವನ್ನೂ ವರ್ಗಮಾಡುವುದಕ್ಕೆ ಅಥವಾ ಕಂಪೆನಿಯನ್ನು ಮೌಕೂಫ್ ಮಾಡುವುದಕ್ಕೆ ಸಂಬಂಧಪಟ್ಟ ವಿಷಯದಷ್ಟು ಮಹತ್ವವಾದುದಲ್ಲ. ಆದಾಗ್ಯೂ, 54ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಸ್ತಾವಿಸಿರತಕ್ಕ ವಿಷಯದ ವಿಚಾರದಲ್ಲಿ ಷೇರುದಾರರ ಅನುಮೋದನೆಯನ್ನು ಪಡೆಯಬೇಕಾದರೆ ಯಾವ ದಾಮಾಷಾ ಗೊತ್ತುಮಾಡಲ್ಪಟ್ಟಿದೆಯೋ ಅದಕ್ಕಿಂತಲೂ ಬಹಳ ಕಡಮೆ ದಾಮಾಷಾ 153ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಸ್ತಾವಿಸಿರತಕ್ಕ ವಿಷಯದ ವಿಚಾರದಲ್ಲಿ ಗೊತ್ತುಮಾಡಲ್ಪಟ್ಟಿದೆ.

2. ಈಗಿರತಕ್ಕ ಆಕ್ಟಿನಲ್ಲಿ ಇದೊಂದು ನ್ಯೂನತೆ. ಅದನ್ನು ಸರಿಪಡಿಸಬೇಕಾದುದು ಆವಶ್ಯಕ್ಯ. ಅದಕ್ಕಾಗಿ 54ನೆಯ ಪ್ರಕರಣವನ್ನು ವಜಾ ಮಾಡಬೇಕೆಂದೂ, 153ನೆಯ ಪ್ರಕರಣವನ್ನು ಬ್ರಿಟಿಷ್ ಇಂಡಿಯಾದಲ್ಲಿ ಜಾರಿಯಲ್ಲಿರುವ ಆಕ್ಟಿನ ಪ್ರಕರಣದ ಮಾದರಿಯಲ್ಲಿ ತಿದ್ದುಪಾಟು ಮಾಡಬೇಕೆಂದೂ ಈಗ ಉದ್ದೇಶಿಸಲಾಗಿದೆ.

3. ಮತ್ತೊಂದು ವಿಚಾರ. 1938ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟಿನ 277 F ಪ್ರಕರಣದಲ್ಲಿ ಲೇವಾದೇವಿಯನ್ನು ನಡೆಯಿಸತಕ್ಕ (ಬ್ಯಾಂಕಿಂಗ್) ಕಂಪೆನಿ ಎಂಬುದರ ಅರ್ಥವು ವಿವರಿಸಲ್ಪಟ್ಟಿದೆ. ಆದರೆ ಆ ಅರ್ಥವಿವರಣೆಯು ಸರ್ವಸಾಮಾನ್ಯವಾದುದಾಗಿದೆ. ಅದನ್ನು ಅನ್ವಯಿಸಿ ಕಾರ್ಯನಡೆಯಿಸುವುದರಲ್ಲಿ ಒಂದು ತೊಂದರೆಯು ಕಂಡು ಬರುತ್ತದೆ. ಸಂಸ್ಥಾನದಲ್ಲಿ ಕೆಲವು ಸಣ್ಣ ಸಣ್ಣ ಸಂಸ್ಥೆಗಳಿವೆ. ಅವುಗಳೂ ಬ್ಯಾಂಕುಗಳೆಂಬುದಾಗಿ ಕರೆಯಲ್ಪಡುತ್ತಿವೆ. ಆದರೆ, ಅವು ಮುಖ್ಯವಾಗಿಟ್ಟುಕೊಂಡಿರುವ ಕೆಲಸವು, ಅವುಗಳಲ್ಲಿ ಜನಗಳು ಹಣವನ್ನು ಕರೆಂಟ್ ಅಕೌಂಟಿನಲ್ಲಿ ಅಥವಾ ಇತರ ರೀತಿಯಲ್ಲಿ ಬಡ್ಡಿಗೆ ಹಾಕುವುದಕ್ಕೂ ಮತ್ತು ಹಾಗೆ ಠೇವಣಿ ಮಾಡಿದ ಹಣವನ್ನು 'ಚೆಕ್' ಮೂಲಕ ಅಥವಾ 'ಡ್ರಾಫ್ಟ್' ಮೂಲಕ ಅಥವಾ 'ಆರ್ಡರ್' ಮೂಲಕ ಅವರು ವಾಪಸು ಪಡೆಯುವುದಕ್ಕೂ ಅನುಕೂಲವನ್ನು ಕಲ್ಪಿಸುವುದಾಗಿರುವುದಿಲ್ಲ. ಮೇಲೆ ಹೇಳಿರತಕ್ಕ ಅರ್ಥ ವಿವರಣೆಯು ಇಂಥ ಸಣ್ಣ ಸಂಸ್ಥೆಗಳಿಗೆ ಅನ್ವಯಿಸುತ್ತದೆಯೇ ಎಂಬ ಸಂದೇಹವು ತೋರುತ್ತದೆ. ಇದೇ, ಮೇಲೆ ಹೇಳಿದ ತೊಂದರೆ. ಈ ತೊಂದರೆಯನ್ನು ನಿವಾರಣೆ ಮಾಡುವುದಕ್ಕಾಗಿ 277F ಪ್ರಕರಣವನ್ನು ತಿದ್ದುಪಾಟು ಮಾಡಲು ಉದ್ದೇಶಿಸಿ, ಅದಕ್ಕಾಗಿ ಈ ಮಸೂದಾ ಕಾನೂನಿನಲ್ಲಿ ಒಂದು ನಿಯಮವನ್ನೇರ್ಪಡಿಸಲಾಗಿದೆ. ಯಾವುದಾದರೂ ಒಂದು ಕಂಪೆನಿಯ ಹೆಸರಿನಲ್ಲಿ 'ಬ್ಯಾಂಕ್', 'ಬ್ಯಾಂಕರ್' ಅಥವಾ 'ಬ್ಯಾಂಕಿಂಗ್' ಎಂಬ ಪದವು ಉಪಯೋಗಿಸಲ್ಪಟ್ಟಿದ್ದರೆ ಸಾಕು: ಆ ಕಂಪೆನಿಯು 'ಕರೆಂಟ್ ಅಕೌಂಟ್'ನಲ್ಲಿ ಅಥವಾ ಇತರ ವಿಧದಲ್ಲಿ ಜನಗಳಿಂದ ಬಡ್ಡಿಗೆ ಹಾಕಲ್ಪಡತಕ್ಕ ಹಣಗಳನ್ನು ಠೇವಣಿ ಇಟ್ಟುಕೊಂಡು ಹಾಗೆ ಠೇವಣಿ ಇಟ್ಟಿರುವ ಜನಗಳು ಆ ಹಣವನ್ನು 'ಚೆಕ್' ಮೂಲಕ ಅಥವಾ 'ಡ್ರಾಫ್ಟ್' ಮೂಲಕ ಅಥವಾ 'ಆರ್ಡರ್' ಮೂಲಕ ವಾಪಸು ಪಡೆಯುವುದಕ್ಕೆ ಅನುಕೂಲವನ್ನು ಕಲ್ಪಿಸುವುದನ್ನು ಆದರ ಮುಖ್ಯ ಉದ್ಯಮವನ್ನಾಗಿಟ್ಟುಕೊಂಡಿರಲಿ ಅಥವಾ ಇಲ್ಲದಿರಲಿ, ಆ ಕಂಪೆನಿಯು ಒಂದು ಬ್ಯಾಂಕಿಂಗ್ ಕಂಪೆನಿಯಾಗಿದ್ದಂತೆ ಭಾವಿಸತಕ್ಕುದೆಂಬುದಾಗಿ ವಿಧಾಯಕ ಮಾಡುವುದೆ ಆ ತಿದ್ದುಪಡಿಯ ಉದ್ದೇಶ. ಬ್ರಿಟಿಷ್ ಇಂಡಿಯಾದಲ್ಲಿ ಜಾರಿಯಲ್ಲಿರುವ ಕಂಪೆನಿಗಳಿಗೆ ಸಂಬಂಧಪಟ್ಟ ಕಾನೂನಿನಲ್ಲಿಯೂ ಇದೇ ರೀತಿ ತಿದ್ದುಪಾಟು ನಡೆದಿದೆ. 1938ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟು ಬ್ರಿಟಿಷ್ ಇಂಡಿಯಾದಲ್ಲಿನ ಕಾನೂನನ್ನು ಅನುಸರಿಸಿಯೇ ರಚಿತವಾಗಿದೆ. ಆದುದರಿಂದ ಅಲ್ಲಿ ಮಾಡಿರುವ ತಿದ್ದುಪಡಿಯನ್ನು ಸಂಸ್ಥಾನದಲ್ಲಿ ಜಾರಿಯಲ್ಲಿರುವ ಆಕ್ಟಿನಲ್ಲಿಯೂ ಮಾಡುವುದು ಸೂಕ್ತವಾಗಿದೆ.

4. ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟನ್ನು ತಿದ್ದುಪಡಿಮಾಡುವುದಕ್ಕಾಗಿ ಈ ಮಸೂದಾ ಕಾನೂನನ್ನು ರಚಿಸುವ ಈ ಸಂದರ್ಭದಲ್ಲಿ, ಮತ್ತೆ ಕೆಲವು ಅಂಶಗಳನ್ನೂ ಸೇರಿಸಿ ನಿಯಮಗಳನ್ನು ರಚಿಸಲಾಗಿದೆ. ಕೆಲವು ಸಂದರ್ಭಗಳಲ್ಲಿ ದಸ್ತಾವೇಜುಗಳನ್ನು ದಾಖಲ್ಮಾಡು

ವುದಕ್ಕೆ ಈಗ ಗೊತ್ತಾಗಿರುವ ಕಾಲಾವಧಿಯನ್ನು ಹೆಚ್ಚಿಸುವುದಕ್ಕೂ ಈಗ ಅವಕಾಶವನ್ನು ಕಲ್ಪಿಸಲಾಗಿದೆ; ಅಲ್ಲದೆ, ಪ್ರಾವಿಡೆಂಟ್ ಫಂಡ್ ಹಣಗಳನ್ನು ಸರ್ಕಾರದ ಸೇವಿಂಗ್ಸ್ ಬ್ಯಾಂಕ್ ಲೆಕ್ಕದಲ್ಲಿ ಠೇವಣಿ ಇಡಲು ಅನುಕೂಲವಿರುವಂತೆ ಸಹ ಅವಕಾಶವನ್ನು ಕಲ್ಪಿಸಲಾಗಿದೆ.

ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ (ತಿದ್ದುಪಡಿ) ಮಸೂದಾ ಕಾನೂನು.

1938ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟನ್ನು ತಿದ್ದುಪಾಟು ಮಾಡುವುದಕ್ಕಾಗಿ ಏರ್ಪಟ್ಟ ಮಸೂದಾ ಕಾನೂನು.

ಈ ಮುಂದೆ ಕಂಡುಬರುವ ಉದ್ದೇಶಕ್ಕಾಗಿ 1938ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟನ್ನು ತಿದ್ದುಪಾಟು ಮಾಡುವುದು ಯುಕ್ತವಾಗಿರುವುದರಿಂದ

ಈ ಕೆಳಗೆ ಕಂಡಂತೆ ಈ ಮೂಲಕ ಕಾನೂನನ್ನು ವಿಧಾಯಕ ಮಾಡಲಾಗಿದೆ;—

ಚಿಕ್ಕ ಹೆಸರು ಮತ್ತು ಪ್ರಾರಂಭ.

1. (1) ಈ ಆಕ್ಟನ್ನು 194 ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ (ತಿದ್ದುಪಡಿ) ಆಕ್ಟು ಎಂದು ಕರೆಯಬಹುದು.

(2) ಅದು.....ದಿನ ಜಾರಿಗೆ ಬರತಕ್ಕದ್ದು.

1938ನೆಯ ಇಸವಿಯ XVIII ನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 54ನೆಯ ಪ್ರಕರಣವನ್ನು ಬಿಟ್ಟು ಬಿಡುವುದು.

2. 1938ನೆಯ ಇಸವಿಯ ಮೈಸೂರು ಸಂಸ್ಥಾನದ ಕಂಪೆನಿಗಳ ಆಕ್ಟಿನ (ಇನ್ನು ಮುಂದೆ ಇದನ್ನು ಆಕ್ಟು ಎಂದು ಮಾತ್ರ ಸೂಚಿಸಲಾಗುವುದು) 54ನೆಯ ಪ್ರಕರಣವನ್ನು ಬಿಟ್ಟು ಬಿಡತಕ್ಕದ್ದು.

1938ನೆಯ ಇಸವಿಯ XVIIIನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 83ನೆಯ ಪ್ರಕರಣದ ತಿದ್ದುಪಾಟು.

3. ಆಕ್ಟಿನ 83ನೆಯ ಪ್ರಕರಣದ (6)ನೆಯ ಒಳಪ್ರಕರಣದಲ್ಲಿ "ಮತ್ತೆ ಇಪ್ಪತ್ತೈದು ರೂಪಾಯಿಗಳ ಜುಲ್ಮಾನೆಗೂ" ಎಂಬ ಪದಗಳಿಗೆ ಬದಲಾಗಿ "ಮತ್ತೆ ಇಪ್ಪತ್ತೈದು ರೂಪಾಯಿಗಳಿಗೆ ಮೀರದ ಜುಲ್ಮಾನೆಗೂ" ಎಂಬ ಪದಗಳನ್ನು ಸೇರಿಸತಕ್ಕದ್ದು.

1938ನೆಯ ಇಸವಿಯ XVIIIನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 104ನೆಯ ಪ್ರಕರಣದ ತಿದ್ದುಪಾಟು.

4. ಆಕ್ಟಿನ 104ನೆಯ ಪ್ರಕರಣದಲ್ಲಿ:—

(a) (2)ನೆಯ ಒಳಪ್ರಕರಣವಾದ ತರುವಾಯ ಈ ಕೆಳಗೆ ಕಂಡ ಒಳಪ್ರಕರಣವನ್ನು ಸೇರಿಸತಕ್ಕದ್ದು; ಅದು ಯಾವುದೆಂದರೆ:—

"(2A) ಫಲಾನಾ ಯಾವುದಾದರೊಂದು ಸಂದರ್ಭದ ಸನ್ನಿವೇಶಗಳಲ್ಲಿ, ಈ ಪ್ರಕರಣದ ವಿಧಿಗಳನ್ನು ನೆರವೇರಿಸುವುದಕ್ಕಾಗಿ ಮೇಲ್ಕೆಕಂಡ (1) ಮತ್ತು (2)ನೆಯ ಒಳಪ್ರಕರಣಗಳಲ್ಲಿ ನಮೂದಿಸಿರತಕ್ಕ ಒಂದು ತಿಂಗಳ ಅವಧಿಯು ಸಾಲದೆಂದು ರಿಜಿಸ್ಟ್ರಾರರವರಿಗೆ ಸಮರ್ಪಕವಾಗಿ ಕಂಡುಬಂದರೆ, ಅವರು ತಮಗೆ ಸೂಕ್ತ ತೋರುವ ರೀತಿಯಲ್ಲಿ ಆ ಅವಧಿಯನ್ನು ಹೆಚ್ಚಿಸಬಹುದು; ಮತ್ತು ಹಾಗೆ ಅವರು ಹೆಚ್ಚಿಸಿದ ಪಕ್ಷಕ್ಕೆ, (1) ಮತ್ತು (2)ನೆಯ ಒಳಪ್ರಕರಣಗಳ ನಿಯಮಗಳು ಆ ನಿರ್ದಿಷ್ಟ ಸಂದರ್ಭದ ವಿಷಯದಲ್ಲಿ, ಆ ಒಂದು ತಿಂಗಳ ಅವಧಿಗೆ ಬದಲಾಗಿ, ರಿಜಿಸ್ಟ್ರಾರರವರಿಂದ ಹೆಚ್ಚಿಸಲ್ಪಟ್ಟ ಅವಧಿಯು ನಮೂದಾಗಿದರೆ ಹೇಗೋ ಹಾಗೆ ಜಾರಿಗೆ ಬರತಕ್ಕದ್ದು."

(b) (3)ನೆಯ ಒಳಪ್ರಕರಣಕ್ಕೆ ಸೇರಿದ ಷರತ್ತಿನ ನಿಯಮದಲ್ಲಿ "ಷೇರುಗಳನ್ನು ಹೊಂದಿದ ತರುವಾಯ ಒಂದು ತಿಂಗಳೊಳಗಾಗಿ" ಎಂಬ ಪದಗಳಿಗೆ ಬದಲಾಗಿ "ಮೇಲ್ಕಂಡ (1) ಮತ್ತು (2)ನೆಯ ಒಳಪ್ರಕರಣಗಳಲ್ಲಿ ನಮೂದಿಸಿರತಕ್ಕ ಅವಧಿಯೊಳಗಾಗಿ" ಎಂಬ ಪದಗಳನ್ನೂ ಆವರಣ ಚಿಹ್ನೆಗಳನ್ನೂ ಮತ್ತು ಅಂಕಿಗಳನ್ನೂ ಸೇರಿಸತಕ್ಕದ್ದು.

1938ನೆಯ ಇಸವಿಯ XVIIIನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 153ನೆಯ ಪ್ರಕರಣದ ತಿದ್ದುಪಾಟು.

5. ಆಕ್ಟಿನ 153ನೆಯ ಪ್ರಕರಣದಲ್ಲಿರುವ (6)ನೆಯ ಒಳಪ್ರಕರಣಕ್ಕೆ ಬದಲಾಗಿ ಈ ಕೆಳಗೆ ಕಂಡ ಒಳಪ್ರಕರಣವನ್ನು ಸೇರಿಸತಕ್ಕದ್ದು, ಅದು ಯಾವುದೆಂದರೆ:—

"(6) ಈ ಪ್ರಕರಣದಲ್ಲಿ ಪ್ರಯೋಗಿಸಿರುವ "ಕಂಪೆನಿ" ಎಂಬ ಪದಕ್ಕೆ, ಈ ಆಕ್ಟಿನ ಮೇರೆಗೆ ಮೌಕೂಫ್ ಆಗುವುದಕ್ಕೆ ಬದ್ಧವಾಗಿರುವ ಯಾವುದಾದರೂ ಕಂಪೆನಿ ಎಂದು ಅರ್ಥ; ಮತ್ತು "ಏರ್ಪಾಡು" ಎಂಬ ಪದದಲ್ಲಿ, ಬೇರೆ ಬೇರೆ ತರಗತಿಗಳ ಷೇರುಗಳನ್ನು ಒಟ್ಟುಗೂಡಿಸುವುದರ ಮೂಲಕವಾಗಲಿ, ಅಥವಾ ಷೇರುಗಳನ್ನು ಬೇರೆ ಬೇರೆ ತರಗತಿಗಳ ಷೇರುಗಳನ್ನಾಗಿ ವಿಭಾಗಿಸುವುದರ ಮೂಲಕವಾಗಲಿ ಅಥವಾ ಇವೆರಡೂ ವಿಧಾನಗಳ ಮೂಲಕವಾಗಲಿ ಕಂಪೆನಿಯ ಷೇರುಬಂಡವಾಳವನ್ನು ಪುನರ್ವ್ಯವಸ್ಥೆಗೊಳಿಸುವುದೂ ಸೇರಿರುತ್ತದೆ; ಮತ್ತು

ಈ ಪ್ರಕರಣದ ಉದ್ದೇಶಗಳಿಗಾಗಿ, ತಾವು ಕೊಟ್ಟಿರತಕ್ಕ ಸಾಲಕ್ಕೆ ತಕ್ಕ ಆಧಾರವನ್ನು ತೆಗೆದುಕೊಳ್ಳದೆ ಸಾಲ ಕೊಟ್ಟಿದ್ದು ದಾವೆಗಳನ್ನು ಹೂಡಿರಬಹುದಾದ ಅಥವಾ ಡಿಕ್ರಿಗಳನ್ನು ಪಡೆದಿರಬಹುದಾದ ಲೇಣೆದಾರರುಗಳೂ ಸಹ, ತಮ್ಮ ಸಾಲ ತೀರ್ವಗಾಗಿ ತಕ್ಕ ಆಧಾರವನ್ನು ತೆಗೆದುಕೊಂಡು ಭದ್ರಪಡಿಸಿಕೊಳ್ಳದೆ ಸಾಲಕೊಟ್ಟಿರುವ ಇತರ ಲೇಣೆದಾರರುಗಳ ತರಗತಿಗೆ ಸೇರಿದವರೆಂದೇ ಭಾವಿಸತಕ್ಕದು.''

6. ಮೇಲೆ ಹೇಳಿದ ಆಕ್ಟಿನ 277 F ಪ್ರಕರಣಕ್ಕೆ ಈ ಕೆಳಗೆ ಕಂಡ ಷರತ್ತಿನ ನಿಯಮವನ್ನು ಸೇರಿಸತಕ್ಕದು; ಅದು ಯಾವುದೆಂದರೆ:—

1938ನೆಯ ಇಸವಿಯ XVIIIನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 277 F ಪ್ರಕರಣದ ತಿದ್ದುಪಾಟು.

''ಪರಂತು, ಯಾವುದಾದರೂ ಕಂಪೆನಿಯು ಅದು ಯಾವ ಹೆಸರಿನಿಂದ ಅದರ ಉದ್ಯಮವನ್ನು ನಡೆಸುತ್ತಿದೆಯೋ ಆ ಹೆಸರಿನಲ್ಲಿ ''ಬ್ಯಾಂಕ್'' ಎಂಬ ಪದವಾಗಲೆ 'ಬ್ಯಾಂಕರ್' ಎಂಬ ಪದವಾಗಲಿ ಅಥವಾ 'ಬ್ಯಾಂಕಿಂಗ್' ಎಂಬ ಪದವಾಗಲಿ ಸೇರಿದ್ದಲ್ಲಿ, ಜನಗಳು ಅದರಲ್ಲಿ ''ಕರೆಂಟ್ ಆಕೌಂಟ್'' ಲೆಕ್ಕದಲ್ಲಾಗಲೆ ಅಥವಾ ಇತರ ವಿಧದಲ್ಲಾಗಲಿ ಬಡ್ಡಿಗೆ ಹಾಕತಕ್ಕ ಹಣಗಳನ್ನು ಠೇವಣಿ ಇಟ್ಟುಕೊಂಡು, ಹಾಗೆ ಠೇವಣಿ ಮಾಡಿದ ಹಣವನ್ನು ಠೇವಣಿ ಮಾಡಿದವರು ''ಚೆಕ್'' ಮೂಲಕ ಅಥವಾ ''ಡ್ರಾಫ್ಟ್'' ಮೂಲಕ ಅಥವಾ ''ಆರ್ಡರ್'' ಮೂಲಕ ವಾಪಸು ಪಡೆಯುವುದಕ್ಕೆ ಅನುಕೂಲ ಕಲ್ಪಿಸುವುದನ್ನು ಆ ಕಪಂನಿಯ ಮುಖ್ಯ ಉದ್ಯಮವಾಗಿ ನಡೆಯಿಸುತ್ತಿಲ್ಲದಿದ್ದಾಗ್ಗೂ ಅಥವಾ ನಡೆಯಿಸುತ್ತಿರುವುದಾಗಿ ತೋರಿಸಲ್ಪಡದೆ ಇದ್ದಾಗ್ಗೂ, ಅದನ್ನು ಒಂದು ಬ್ಯಾಂಕಿಂಗ್ ಕಂಪೆನಿಯಂತೆಯೇ ಭಾವಿಸತಕ್ಕದು.''

7. ಆಕ್ಟಿನ 282 B ಪ್ರಕರಣದ (2) ನೆಯ ಒಳ ಪ್ರಕರಣದಲ್ಲಿ ''ಬಡ್ಡಿ ಬರುವಂತೆ ಹಾಕತಕ್ಕದು, ಮತ್ತು ಆ ಹಣವನ್ನೆಲ್ಲಾ'' ಎಂಬ ಪದಗಳಿಗೆ ಬದಲಾಗಿ ''ಸರ್ಕಾರದ ಒಂದು ಸೇವಿಂಗ್ಸ್ ಬ್ಯಾಂಕ್ ಲೆಕ್ಕದಲ್ಲಿ ಠೇವಣಿಮಾಡತಕ್ಕದು ಅಥವಾ'' ಎಂಬ ಪದಗಳನ್ನು ಸೇರಿಸತಕ್ಕದು, ಮತ್ತು ''ಹಾಗೆ ಬಡ್ಡಿಗೆ ಹಾಕದೆ ಇದ್ದಿದ್ದಲ್ಲಿ'' ಎಂಬ ಪದಗಳಿಗೆ ಬದಲಾಗಿ ''ಹಾಗೆ ಠೇವಣಿ ಮಾಡದಿದ್ದಲ್ಲಿ ಅಥವಾ ಸಾಲ ಪತ್ರಗಳನ್ನು ತೆಗೆದುಕೊಳ್ಳುವುದಕ್ಕೆ ಉಪಯೋಗಿಸದಿದ್ದಲ್ಲಿ ಅದನ್ನು ಹಾಗೆ ಠೇವಣಿ ಮಾಡತಕ್ಕದ್ದು ಆಥವಾ'' ಎಂಬ ಪದಗಳನ್ನು ಸೇರಿಸತಕ್ಕದ್ದು.

1938ನೆಯ ಇಸವಿಯ XVIIIನೆಯ ನಂಬರಿನ ಆಕ್ಟಿನ 282 B ಪ್ರಕರಣದ ತಿದ್ದುಪಾಟು.

As passed by the Legislative Council on 5th July 1943

No. Rl. 1118, *dated Bangalore, the 7th June* 1943.

Under the provisions of rule 36 of the Mysore Legislative Rules, 1941, the Dewan has been pleased to order the publication in the Gazette of the Companies (Amendment) Bill together with the Statement of Objects and Reasons.

By Order,

C. NARAYANASWAMY NAIDU,
Secretary to Government,
Law Department

THE MYSORE COMPANIES (AMENDMENT) BILL.

WHEREAS it is expedient to amend the Mysore Companies Act, 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows :—

1. (1) The Act may be called the Mysore Companies Amendment) Act, 194 — Short title and commencement.

—(2)—It-shall-come-into-force-on-the-.....—

2. Section 54 of the Mysore Companies Act, 1938 (hereinafter referred to as the said Act), shall be omitted. — Omission of section 54, Act XVIII of 1938.

3. In sub-section (6) of section 83 of the said Act for the words "a further fine of twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted. — Amendment of section 104, Act XVIII of 1938.

4. In section 104 of the said Act : — Amendment of section 104, Act XVIII of 1938.

(*a*) after sub-section (2), the following sub-section shall be inserted, namely :—

"(2-A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted";

(*b*) In the proviso to sub-section (3), for the words "within one month after the allotment" the words, brackets and figures "within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of section 153, Act XVIII of 1938.

5. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:—

"(6) In this section the expression 'company' means any company liable to be wound up under this Act and the expression 'arrangement' includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors."

Amendment of section 277-F, Act XVIII of 1938.

6. To Section 277-F of the said Act, the following proviso shall be added, namely:—

"Provided that any company which uses as part of the name under which it carries on business the word 'bank', 'banker' or 'banking' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal of cheque, draft or order, is not, or is not shown to be, the principal business of the company."

Amendment of section 282-B, Act XVIII of 1938.

7. In sub-section (2) of section 282-B of the said Act, for the words "shall be invested, and shall be invested only" the words "shall be either deposited in a Government Savings Bank account or invested" shall be substituted, and for the words "which are not so invested shall be" the words "which are not so deposited or invested shall be so deposited or" shall be substituted.

D. H. Chandrasekharaiya 12/7/41
President
Legislative Council

Statement of objects and reasons.

As the law stands at present, it is possible for a company to carry out a scheme for the transfer of the

D.F.N

D.F.N.

Subject:- Promulgation of the Mysore Companies (Amendment) Bill.

The Gracious approval of His Highness was accorded on the 12th April 1943 to the proposal to introduce the Mysore Companies (Amendment) Bill in the Representative Assembly and the Legislative Council.

The Bill was accordingly placed before the Representative Assembly in June 1943 and approved by the House. The Bill was, thereafter, introduced in the Legislative Council at its recent Budget Session and was passed by it.

A copy of the Bill, as passed in the Council and signed by the President, Legislative Council, in accordance with Standing Order 44 of the Mysore Legislative Council Standing Orders, is submitted herewith.

I solicit the gracious sanction of His Highness to promulgate the Bill into Law.

Dy

Minister for Public Works.

16.7.43

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

Order No. 16-43-1

Dated, Bangalore, 11th Aug 1943

Ordered that the accompanying Mysore Companies (Amendment) Act, 1943

which received the assent of His Highness the Maharaja, on the 28th day of July 1943, be published as Act No. XLI of 1943, in the *Mysore Gazette*, for general information.

Cus 6 17/8/43

12.8.43

General Secretary to Government.

Law Department 11/8

To

1 The Compiler, *Mysore Gazette*, for publication in Part IV of the Gazette, in English and Kannada and for supply of spare copies in English and Kannada, as per standing orders.

2. Copy to the Translation Section.

No. Rl. 1118, *dated Bangalore, the 7th June* 1943.

Under the provisions of rule 36 of the Mysore Legislative Rules, 1941, the Dewan has been pleased to order the publication in the Gazette of the Companies (Amendment) Bill together with the Statement of Objects and Reasons.

By Order,

C. NARAYANASWAMY NAIDU,
Secretary to Government,
Law Department.

Act No XII of 1943

THE MYSORE COMPANIES (AMENDMENT) ~~BILL~~ Act 1943

(Received the assent of His Highness the Maharaja on the 28th day of July 1943)

WHEREAS it is expedient to amend the Mysore Companies Act, 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows :—

1. (1) The Act may be called the Mysore Companies (Amendment) Act, 194[illegible]. Short title and commencement.

~~(2) It shall come into force on the .....~~

2. Section 54 of the Mysore Companies Act, 1938 (hereinafter referred to as the said Act), shall be omitted. Omission of section 54, Act XVIII of 1938.

3. In sub-section (6) of section 83 of the said Act for the words "a further fine of twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted. Amendment of section 104, Act XVIII of 1938.

4. In section 104 of the said Act : Amendment of section 104, Act XVIII of 1938.

(*a*) after sub-section (2), the following sub-section shall be inserted, namely :—

"(2-A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted ";

(*b*) In the proviso to sub-section (3), for the words "within one month after the allotment" the words, brackets and figures "within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of section 153, Act XVIII of 1938.

5. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:—

"(6) In this section the expression 'company' means any company liable to be wound up under this Act and the expression 'arrangement' includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors."

Amendment of section 277-F, Act XVIII of 1938.

6. To Section 277-F of the said Act, the following proviso shall be added, namely:—

"Provided that any company which uses as part of the name under which it carries on business the word 'bank', 'banker' or 'banking' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal of cheque, draft or order, is not, or is not shown to be, the principal business of the company."

Amendment of section 282-B, Act XVIII of 1938.

7. In sub-section (2) of section 282-B of the said Act, for the words "shall be invested, and shall be invested only" the words "shall be either deposited in a Government Savings Bank account or invested" shall be substituted, and for the words "which are not so invested shall be" the words "which are not so deposited or invested shall be so deposited or" shall be substituted.

(Sd). N. Madhava Rau
Dewan

Statement of objects and reasons.

As the law stands at present, it is possible for a company to carry out a scheme for the transfer of the

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

Order No. RL 192 /Legis. 16-43-1

Dated, Bangalore, 16th August 1943.

Ordered that the accompanying Mysore Companies (Amendment) Act, 1943, which received the assent of His Highness the Maharaja on the 28th day of July 1943, be published as Act No. XLI of 1943 in the Mysore Gazette, for general information.

Secretary to Government,
Law Department.

To

The Compiler, Mysore Gazette, for publication in Part IV of the Gazette, in English and Kannada, and for supply of spare copies in English and Kannada, as per standing orders.

Copy to the Translation Section.

PR. 12/8/43.

No. Rl. 1118, *dated Bangalore, the 7th June* 1943.

Under the provisions of rule 36 of the Mysore Legislative Rules, 1941, the Dewan has been pleased to order the publication in the Gazette of the Companies (Amendment) Bill together with the Statement of Objects and Reasons.

By Order,

C. NARAYANASWAMY NAIDU,
Secretary to Government,
Law Department.

Act No XLI of 1943

THE MYSORE COMPANIES (AMENDMENT) ~~BILL~~. Act 1943

(Received the assent of His Highness the Maharaja on the 28th day of July 1943)

WHEREAS it is expedient to amend the Mysore Companies Act, 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows :—

1. (1) The Act may be called the Mysore Companies (Amendment) Act, 194[illegible]. Short title and commencement.

~~(2) It shall come into force on the .....~~

2. Section 54 of the Mysore Companies Act, 1938 (hereinafter referred to as the said Act), shall be omitted. Omission of section 54, Act XVIII of 1938.

3. In sub-section (6) of section 83 of the said Act for the words "a further fine of twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted. Amendment of section 104, Act XVIII of 1938.

4. In section 104 of the said Act : Amendment of section 104, Act XVIII of 1938.

(*a*) after sub-section (2), the following sub-section shall be inserted, namely :—

"(2-A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted";

(*b*) In the proviso to sub-section (3), for the words "within one month after the allotment" the words, brackets and figures "within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of section 153, Act XVIII of 1938.

5. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:—

"(6) In this section the expression 'company' means any company liable to be wound up under this Act and the expression 'arrangement' includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors."

Amendment of section 277-F, Act XVIII of 1938.

6. To Section 277-F of the said Act, the following proviso shall be added, namely:—

"Provided that any company which uses as part of the name under which it carries on business the word 'bank', 'banker' or 'banking' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal of cheque, draft or order, is not, or is not shown to be, the principal business of the company."

Amendment of section 282-B, Act XVIII of 1938.

7. In sub-section (2) of section 282-B of the said Act, for the words "shall be invested, and shall be invested only" the words "shall be either deposited in a Government Savings Bank account or invested" shall be substituted, and for the words "which are not so invested shall be" the words "which are not so deposited or invested shall be so deposited or" shall be substituted.

(Sd) N. Madhava Rao

Statement of objects and reasons.

As the law stands at present, it is possible for a company to carry out a scheme for the transfer of the

NOTIFICATION.

Order No. Rl. 192—*Legis.* 16-43-1, *dated Bangalore, the* 16*th August* 1943.

Ordered that the accompanying Mysore Companies (Amendment) Act, 1943, which received the assent of His Highness the Maharaja on the 28th day of July 1943, be published as Act No. XLI of 1943 in the *Mysore Gazette*, for general information.

C. NARAYANASWAMY NAIDU,
Secretary to Government,
Law Department.

ACT XLI OF 1943.

THE MYSORE COMPANIES (AMENDMENT) ACT, 1943.

(*Received the assent of His Highness the Maharaja on the* 28*th day of July* 1943.)

WHEREAS it is expedient to amend the Mysore Companies Act, 1938, for the purpose hereinafter appearing;

It is hereby enacted as follows:—

Short title.

1. (1) The Act may be called the Mysore Companies (Amendment) Act, 1943.

Omission of section 54, Act XVIII of 1938.

2. Section 54 of the Mysore Companies Act, 1938 (hereinafter referred to as the said Act), shall be omitted.

Amendment of section 104, Act XVIII of 1938.

3. In sub-section (6) of section 83 of the said Act for the words "a further fine of twenty-five rupees" the words "a further fine not exceeding twenty-five rupees" shall be substituted.

Amendment of section 104, Act XVIII of 1938.

4. In section 104 of the said Act:—

(*a*) after sub-section (2), the following sub-section shall be inserted, namely:—

"(2-A) If the Registrar is satisfied that in the circumstances of any particular case the period of one month specified in sub-sections (1) and (2) for compliance with the requirements of this section is inadequate, he may extend that period as he thinks fit, and, if he does so, the provisions of sub-sections (1) and (2) shall have effect in that particular case as if for the said period of one month the extended period allowed by the Registrar were substituted";

(*b*) In the proviso to sub-section (3), for the words "within one month after the allotment" the words, brackets and figures "within the time specified in sub-sections (1) and (2)" shall be substituted.

Amendment of section 153, Act XVIII of 1938.

5. In Section 153 of the said Act, for sub-section (6) the following sub-section shall be substituted, namely:—

"(6) In this section the expression 'company' means any company liable to be wound up under this Act and the expression 'arrangement' includes a re-organization of the share capital of the company by the consolidation of shares of different classes or by the division of shares into shares of different classes or by both those methods, and for the purposes of this section unsecured creditors who may have filed suits or obtained decrees shall be deemed to be of the same class as other unsecured creditors."

Amendment of section 277-F, Act XVIII of 1938.

6. To Section 277-F of the said Act, the following proviso shall be added, namely:—

"Provided that any company which uses as part of the name under which it carries on business the word 'bank', 'banker' or 'banking' shall be deemed to be a banking company notwithstanding that the accepting of deposits of money on current account or otherwise, subject to withdrawal of cheque, draft or order, is not, or is not shown to be, the principal business of the company."

Amendment of section 282-B, Act XVIII of 1938.

7. In sub-section (2) of section 282-B of the said Act, for the words "shall be invested, and shall be invested only" the words "shall be either deposited in a Government Savings Bank account or invested" shall be substituted, and for the words "which are not so invested shall be" the words "which are not so deposited or invested shall be so deposited or" shall be substituted.

N. MADHAVA RAU,
Dewān.

Price: 0-0-3.

Printed by the Superintendent at the Government Press, Bangalore.